A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 2400 Taylor Street, Fort Wayne, Indiana 46802 (Slater Steels Corporation).

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

WHEREAS, said project will retain 665 full-time permanent jobs for a total payroll of \$37,992,501, with the average current annual job salary being \$57,132; and

WHEREAS, the total estimated project cost is \$65,000,000; and WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a five year period. Said designation shall terminate at the end of that five year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

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- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$9.2773/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$9.2773/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- (f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$9.2773/\$100 (the change would be negligible).
- **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 8. For new manufacturing equipment, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Department of Economic Development and must be included with the deduction application. For subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Department of Economic Development and must be included in the deduction application. For subsequent years, the performance report must be updated within sixty days after the end of each year in which the deduction is applicable.

SECTION 10. The performance report must contain the following information:

- A. The cost and description of real property improvements and/or new manufacturing equipment acquired.
- B. The number of employees hired through the end of the preceding calendar year as a result of the deduction.
- C. The total salaries of the employees hired through the end of the preceding calendar year as a result of the deduction.
- D. The total number of employees employed at the facility

receiving the deduction.

E. The total assessed value of the real and/or personal property deductions.

F. The tax savings resulting from the real and/or personal property being abated.

SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Member of Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney

and duly adopted, read	the second to	ime by title	and referr		
for recommendation) and the Common Council Cour	Public Hear:	ing to be he	eld after du	e legal	notice, at
Wayne, Indiana, on	Tuesday	the, the	1/20	day o	
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TOTAL VOTES	7	<u> </u>			
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19, at the hour	of 10.00	o'clock _	A M., E.	S.T.	
u.t		PAUL HELMI	11466		:

STATEME State Form 271 Form S8 - 1 is

STATEMENT OF BENEFITS

State Form 27167 (R4 / 10-93)
Form S8 - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM SB - 1

INSTRUCTIONS:

- 1. This statement must be submitted to the body designating the economic revitilization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitilization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
- 3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA/PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA/PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1	TAXPAYER INFOR	MATION OF FT WAYNE
Name of taxpayer		
	SLATER STEELS CORPORATION	MAY 1 5 1996
Address of taxpaye	r (street and number, city, state and ZIP code)	
	2400 Taylor Street, West	DEVI
	Fort Wayne IN 46802	DEPT. OF ECON DEVL.
Name of contact pe	rson	Telephone number
L	Gary L. Naber	(219) 434-2879

SECTION 2 LOCATION AND DESCR	IPTION OF PROPOSED PROJECT	Control of the Control of the Control
Name of designating body		Resolution number
Fort Wayne City Council		
Location of property	County	Taxing district
2400 Taylor Street, Fort Wayne IN	Allen	EW-WAYNE GOD
Description of real property improvements and / or new manufacturing equipments if necessary)	ipment to be acquired (use additional	Estimated starting date
See Attached		Estimated completion date $12/2000$

SECTION 3	ESTIMATE OF EN	IPLOYEES AND SALA	RIES AS RESULT OF PROPO	SED PROJECT	
Current number	Salaries	Number retained	Salaries 992 So Pas	Number additional	Salaries
665	\$37,992,501	665	-\$38,000,000	0 -	- 0 -

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the	Real Estate Improvements		Machinery	
COST of the property is confidential.	Section 1	Assessed Value	Cost Cost	Assessed Value
Current values	7,872,860	2,755,400	72,429,137	7,175,571
Plus estimated values of proposed project	8,300,000	2,766,667	56,700,000	5,670,000
Less values of any property being replaced	0	0	0	0
Net estimated values upon completion of project	16,172,860	5,522,067	129,129,137	12,845,571

Net estimated values upon completion of project	16,172,860	- 35,522,067	129,129,137	12,040,071
SECTION 5	THER BENEFITS PRO	MISED BY THE TAXPAYE	R · · · · · · · · · · · · · · · · · · ·	
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SECTION 6			And 44 (4.1) (4.1) (4.1) (4.1) (4.1) (4.1) (4.1)
. I here	by certify that the represen	tations in this statement are true.	
Signature of authorized representative		Title -	Date signed (month, day, year)
of pNI		VICE PRESIDAN	
la Wales		FINANCA	5-14-96

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of thi general standards adopted in the resolution previously approved b vides for the following limitations as authorized under IC 6-1.1-12.1-	y this body. Said resolution, pass	find that the applicant meets the ed under IC 6-1.1-12.1-2.5, pro-
A. The designated area has been limited to a period of time not to designation expires is 5years .	exceed 5 calendar ye	ears * (see below). The date this
 B. The type of deduction that is allowed in the designated area is lim 1. Redevelopment or rehabilitation of real estate improvements; 2. Installation of new manufacturing equipment; 3. Residentially distressed areas 	nited to: . □ Yes □ No □ Yes □ No . □ Yes □ No	
C. The amount of deduction applicable for new manufacturing equipment 1987, is limited to \$ \text{\$\exititt{	pment installed and first claimed ead value of \$	eligible for deduction after July 1, —-
D. The amount of deduction applicable to redevelopment or rehab \$ \int \int \int \int \int \int \int \int	ilitation in an area designated afte	er September 1, 1988 is limited to
E. Other limitations or conditions (specify) 1000.		
F. The deduction for new manufacturing equipment installed and	first claimed eligible for deduction	after July 1, 1991is allowed for:
Also we have reviewed the information contained in the statement able and have determined that the totality of benefits is sufficient to	of benefits and find that the estimation justify the deduction described about the control of th	ates and expectations are reason- pove.
Approved: (signature and title of authorized member) Curic (Assistant)	Telephone number (219)427-1201	Date signed (month, day, year)
Attested by: Benker E. Kennedy	Designated body Common	Councie .
* If the designating body limits the time period during which an area a taxpayer is entitled to receive a deduction to a number of years	a is an economic revitilization area, designated under IC 6-1.1-12.1-4	it does not limit the length of time or 4.5 Namely: (see tables below)

	ANUFACTURING EQU	
For Deduc	tions Allowed Over A	Period Of:
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

	REDEVELOPMENT OF REAL PROPERT	OR REHABILITATION TY IMPROVEMENT	
	For Deductions Allow	ed Over A Period O	t I
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%

Admn.	Appr.	
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DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE Slater Steels Corporation is requesting the
approval of an Economic Development Revitalization Area for real estate
improvements in the amount of \$8,300,000 and machinery improvements in
the amount of \$56,700,000. The company plans an overall modernization
program which will improve the industrial character, and the age and
relative obsolescence of the current facility located upon the project
site. New structures will be constructed to house a new cold draw cell
facility and a new continuous cleaning line. The company also seeks to
improve and modernize the manufacturing equipment to keep its
competitive edge.
EFFECT OF PASSAGE Will allow for the modernization of project site and
equipment thus protecting existing employment and fostering an
environment within which future employment growth may be obtained.
EFFECT OF NON-PASSAGE <u>Modernization of site and equipment may not</u>
occur creating a loss of tax revenue and jobs.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) Anticipated first
year tax savings for Slater Steels is \$257,372. Projected additional
tax revenues during a ten year deduction period are \$1,299,044.
ASSIGNED TO COMMITTEE (PRESIDENT) Thomas Henry

BILL	NO.	R-96-05-13	

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY - JOHN N. CRAWFORD - CO-CHAIR ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE	ONFINANCE		T	O WHOM WAS
REFERRED AN (ÖRDYN designating "Econo (Slater Steels Cor	mic Revitalizati	OLUTION) on Area" 2400	confirming resc Taylor Street	lution
HAVE HAD SAID (XXXX	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	ESOLUTION	UNDER CONSTI	DERATION
AND BEG LEAVE TO R (ORDXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	EPORT BACK TO SOLUTION)	THE COMMON	COUNCIL THA	
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Richard Lace				
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DATED: 6-(1-96



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1221

SANDRA E. KENNEDY. CITY CLERK

May 29, 1996

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of June 1, 1996 in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bill No. R-96-05-10 and R-96-05-11 "Economic Revitalization Area"

Bill No. R-96-05-12 and R-96-05-13 "Economic Revitalization Area"

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy City Clerk

SEK/ne ENCL: 2

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-96-U5-12 AND R-96-U5-15
NOTICE IS HEREBY GIVEN THAT THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, APPROVED A RESOLUTION ON 5/28/96 DATE
DESIGNATING PROPERTY AT 2400 Taylor Street, Fort Wayne, Indiana 46802
(Slater Steels Corporation)
AN ECONOMIC REVITALIZATION AREA. A DESCRIPTION OF THE AFFECTED AREA CAN BE INSPECTED IN THE COUNTY ASSESSOR'S OFFICE.
COMMON COUNCIL WILL CONDUCT A PUBLIC HEARING ON WHETHER THE ABOVE DESCRIBED RESOLUTION SHOULD BE CONFIRMED, MODIFIED AND CONFIRMED OR RESCINDED ON Tuesday, June 11, 1996, at 5:30 o'clock P.M.,
DATE, TIME & PLACE Common Council Conference Room 128, City-County Building, 1st Floor,
Fort Wayne, Indiana

IF CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1) YEAR AFTER CONFIRMATION.

ALL INTEREST PERSONS ARE INVITED TO ATTEND AND BE HEARD AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION" SHOULD NOTIFY PUBLIC INFORMATION OFFICE (219)427-1120, TTY (219)427-1200, AT LEAST SEVENTY-TWO (72) HOURS PRIOR TO THE MEETING.

SANDRA E. KENNEDY CITY CLERK

Governmental Unit) ALLEN County, Indiana PUBLISHER'S LINE COUNT Display Matter (Must not exceed two actual lines, neither of women than four solid lines of type in which the body of the adv	P.O. Box 100 Fort Wayne, IN S CLAIM
ALLEN County, Indiana PUBLISHER'S LINE COUNT Display Matter (Must not exceed two actual lines, neither of v	Fort Wayne, IN S CLAIM
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Total number of lines in notice	
COMPUTATION OF CHARGES	
44 lines,1 columns wide equals44 ec	
at <u>.346</u> cents per line	\$15.22
Additional charge for notices containing rule or tabular work (50 percent of above amount)	
Charge for extra proofs of publication (\$1.00 for each proof in	excess of two) 1.00
TOTAL AMOUNT OF CLAIM	\$16.22
DATA FOR COMPUTING COST	
Width of single columnems	
Number of insertions1	
Size of type6point	
Pursuant to the provisions and penalties of Chapter 155, Acts	1953,
I hereby certify that the foregoing account is just and correct	t, that the amount
claimed is legally due, after allowing all just credits, and the same has been paid.	hat no part of the
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Date:JUNE 1, 19 _96	Clerk
PUBLISHER'S A	FFIDAVIT
ate of Indiana)	
NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL llen County)	
(RESOLUTIONS NO. R-96-05-12 AND R-96-05-13	111 to an 1 Council accords and state the
NOTICE IS HEREBY GIVEN THAT THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDI- ANA, APPROVED A RESOLUTION ON 5/28/98 ESIGNATING PROPERTY AT 2400 Taylor Street, Fort Wayne, Indiana 46802 (Slater Steels Corpora- ndersigned JULIE L SMITH	a notary public in and for said county and state, the
	The News-Sentinel newspaper of general
SCRIPTION OF THE AFFECTED AREA CAN BE IN- SPECTED IN THE COUNTY ASSESSOR'S OFFICE. rculation printed and published	ed in the English language in the (city) (town) of
COMPLET A PUBLIC	and county aforesaid, and that the printed matter
TIED AND CONFIRMED OR RESCINDED ON Tues- day, June 11, 1998, at 5:30 o'clock P.M., at the tached hereto is a true cop	y, which was duly published in said paper for
	dates of publication being as follows:
F CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1) YEAR AFTER CONFIRMATION.	-96
ALL INTEREST PERSONS ARE INVITED TO AT-	die Lometh
REASONABLE ACCOMMODATIONS FOR PER- SONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW, ANY PERSON NEED bscribed and sworn to before in	ne this
NG A REASONABLE ACCOMMODATION SHOULD NOTIFY PUBLIC INFORMATION OFFICE (219) 427-1120, TTY (219) 427-1200, AT LEAST SEVENTY-TWO (72) HOURS PRIOR TO THE	Musis L Achnoides
SEVENTY-TWO (72) HOURS PRIOR TO THE MEETING. SANDRA E. KENNEDY CITY CLERK	Notary Public
6-1 #198211	MARY L SCHNEIDER: PUBLIC STATE OF INDIANA
	ALLEN COUNTY MMISSION EXP JUNE 14,1997

PUBLISHER'S CLAIM LINE COUNT Display Matter (Must not exceed two actual lines, neither of which shall total more than tour solid lines of type in which the body of the advertisement is set) - number of equivalent lines Head - number of lines Total number of lines in notice COMPUTATION OF CHARGES 44	Form Prescribed by State Board of Accounts		Gen The Journal	eral Form No. 99P (Rev Gazatta	rised 198
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Allen County Personally appeared before me, a notary public in and for said county and state, the undersigned Allen County Assessors of the appearance of the appea	State of Indiana)				
Personally appeared before me, a notary public in and for said county and state, the undersigned APPROVED A RESOLUTION ON 5/28/96 and APPROVED A RESOLUTION APEN APPROVED A RESOLUTION APEN A DESCRIBED THE APPROVED A REA A DESCRIBED THE APPROVED A REA	COMMON COUNCIL Allen County)	:			
Schoolic Revitalization Area a decomposition of the Affected Area Can Be inscreen in the County Assessors office. IMMON COUNCIL WILL CONDUCT A PUBLIC RING ON WHETHER THE ABOVE DESCRIBED SOLUTION SHOULD BE CONFIRMED, MODIS- AND CONFIRMED, MODIS- AND CONFIRMED ON RESCINDED ON The County Building, One Mean Street. Fort Wayne, IN in state and county aforesaid, and that the printed matter solution should be confirmed in the English language in the (city) (town) of the confirmed on the county aforesaid, and that the printed matter solution should be confirmed. The description of the county aforesaid, and that the printed matter solution should be confirmed in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in the English language in the (city) (town) of the confirmed matter solution and the true copy, which was duly published in said paper for time. Interest persons are invited to attached hereto is a true copy, which was duly published in the English language in the (city) (town) of the confirmed matter solution to attached hereto is a true copy, which was d		before me, a n	otary public in and f	or said county and stat	e, the
Fort Wayne, IN MMON COUNCIL WILL CONDUCT A PUBLIC RING ON WHETHER THE ABOVE DESCRIBED FOR THE COUNTY ASSESSOR'S OFFICE. IN IN IT 1988, at 15:30 clock P.M., at the mono Council Conference Room 128, 1st Floor, county Building, One Main Street. Fort Wayne, IN INTEREST PERSONS ARE INVITED TO ATTION AND WITH A ROOM DESIGNATING SHALL CONJUDE FOR ONE (1) YEAR AFTER CONFIRMAN. INTEREST PERSONS ARE INVITED TO ATTION AND WITH A KNOWN DISABLING CONDITION IL BE CONSIDERED IN ACCOMPONATION FOR PERSONABLE ACCOMMODATIONS FOR PERSONABLE ACCOMMODATION FOR PERSONABLE ACCOMMO		of the	who, being The Journal-Gazet	g duly sworn, says that tte newspaper of ge	it he/
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